

2018 Current Fiscal Year Report: Audit and Financial Management Advisory Committee

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1. Department or Agency		2. Fiscal Year	
Small Business Administration		2018	
3. Committee or Subcommittee		3b. GSA Committee No.	
Audit and Financial Management Advisory Committee		21508	
4. Is this New During Fiscal Year?	5. Current Charter	6. Expected Renewal Date	7. Expected Term Date
No	01/29/2018	01/29/2020	
8a. Was Terminated During FiscalYear?	8b. Specific Termination Authority	8c. Actual Term Date	
No			
9. Agency Recommendation for Next FiscalYear	10a. Legislation Req to Terminate?	10b. Legislation Pending?	
Continue	No	Not Applicable	
11. Establishment Authority	Agency Authority		
12. Specific Establishment Authority	13. Effective Date	14. Committee Type	14c. Presidential?
Agency decision	08/22/2004	Continuing	No
15. Description of Committee	Other Committee		
16a. Total Number of Reports	No Reports for this FiscalYear		
17a. Open Meetings and Dates	17b. Closed	17c. Partially Closed	Other Activities
No Meetings	0	0	0
17d. Total	0		

	Current FY	Next FY
18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$10,000.00	\$10,000.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$0.00	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$0.00	\$0.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Other(rents,user charges, graphics, printing, mail, etc.)	\$0.00	\$0.00
18d. Total	\$10,000.00	\$10,000.00

20a. How does the Committee accomplish its purpose?

Provides recommendations and advice regarding the Agency's financial management, including the financial reporting process, systems of internal controls, audit process and process for monitoring compliance with relevant laws and regulations. Provide independent and objective advice to the SBA Administrator, Inspector General, and Chief Financial Officer on the progress of the financial statement audit and other issues related to the status of the Agency's financial condition.

20b. How does the Committee balance its membership?

The AFMAC shall be comprised of at least three members, including one Chairperson, as determined by the SBA's Administrator, who are free from any interest that would interfere with the exercise of independent judgment as a member of the Committee. Committee membership must be fairly balanced and diverse in terms of occupational background and type of financial expertise.

20c. How frequent and relevant are the Committee Meetings?

Estimated Number of Meetings per Year - Two to Three Estimated

20d. Why can't the advice or information this committee provides be obtained elsewhere?

The AFMAC is established by the Administrator of the SBA to provide recommendations and advice regarding the Agency's financial management, including the financial reporting process, systems of internal controls, audit process and process for monitoring compliance with relevant laws and regulations. The Committee may have access to confidential government information to form the basis of their recommendations and advice to SBA officials.

20e. Why is it necessary to close and/or partially closed committee meetings?

All meetings are open to the public and are advertised in the Federal Register

21. Remarks

Members will be selected on the basis outlined in the membership balance plan. The AFMAC does not issue formal reports, instead offering its advice and recommendations directly to the CFO and Office of the CFO.

Designated Federal Officer

Timothy Gribben Chief Financial Officer

Committee Members Start End Occupation

Member Designation

Bowie, Terry	10/13/2017	10/13/2020	Federal retiree; AGA Washington Region	Ex Officio Member
Legge, David	10/13/2017	10/13/2020	Federal Retiree	Ex Officio Member
Perriello, Tami	02/15/2018	02/15/2021	Federal employee	Ex Officio Member
Tahey, Philip	10/13/2017	10/13/2020	Federal Retiree	Ex Officio Member

Number of Committee Members Listed: 4

Narrative Description

The AFMAC was established by the Administrator of the SBA to provide recommendations and advice regarding the Agency's financial management, including the financial reporting process, systems of internal controls, audit process and process for monitoring compliance with relevant laws and regulations. The committee appointed 2 new members in FY2017 and continue to meet, write reports and make recommendations to the agency and the Administrator.

What are the most significant program outcomes associated with this committee?

Checked if Applies

Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input checked="" type="checkbox"/>
Major policy changes	<input type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input checked="" type="checkbox"/>
Implementation of laws or regulatory requirements	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>

Outcome Comments

NA

What are the cost savings associated with this committee?

Checked if Applies

None	<input type="checkbox"/>
Unable to Determine	<input checked="" type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>
\$5,000,001 - \$10,000,000	<input type="checkbox"/>
Over \$10,000,000	<input type="checkbox"/>
Cost Savings Other	<input type="checkbox"/>

Cost Savings Comments

Not Applicable

What is the approximate Number of recommendations produced by this committee for the life of the committee?

9

Number of Recommendations Comments

The committee reviewed: i) Agency compliance policies; ii) procedures for monitoring adherence to Agency compliance policies; iii) material reports or inquiries received from SBA's Congressional oversight committees; and iv) other significant compliance matters which may have a material impact on financial statements.

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

100%

% of Recommendations Fully Implemented Comments

The committees continues to adhere it's recommended focus areas on compliance matters for SBA financial statements.

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

0%

% of Recommendations Partially Implemented Comments

N/A

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes ☒ No ☐ Not Applicable ☐

Agency Feedback Comments

Feedback is provided during subsequent Audit and Financial Management Advisory Committee (AFMAC) meetings.

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

Reorganized Priorities	<input checked="" type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

Action Comments

The Performance Management team and the Audit team have benefited from the AFMAC suggestions and recommendations

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

n/a

How is access provided to the information for the Committee's documentation?

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input type="checkbox"/>
Online Committee Web Site	<input type="checkbox"/>
Online GSA FACA Web Site	<input checked="" type="checkbox"/>
Publications	<input checked="" type="checkbox"/>
Other	<input checked="" type="checkbox"/>

Access Comments

Meeting Minutes